



# Louisiana Housing Finance Agency

The following resolution was offered by Commissioner J. Mark Madderra seconded by Commissioner Katie Anderson:

## RESOLUTION

**A resolution accepting the proposal of Morgan Keegan & Company, Inc. for the purchase of not exceeding Eighteen Million Dollars (\$18,000,000) Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (Peltier Gardens Apartments Project) in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing.**

**WHEREAS**, the Board of Commissioners (the "Board") of the Louisiana Housing Finance Agency (the "Agency") on May 13, 2009, adopted a resolution approving and authorizing the issuance of not exceeding Eighteen Million Dollars (\$18,000,000) of Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (Peltier Gardens Apartments Project) in one or more series and authorized the publication of a Notice of Intention to Sell at Private Sale (the "Notice") in connection therewith; and

**WHEREAS**, said bonds are being designated as "Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (Peltier Gardens Apartments Project) Series 2009" in the aggregate principal amount of not exceeding \$18,000,000 (the "Bonds"); and

**WHEREAS**, as set forth in said resolution, the Notice of Sale was published on [June 30], 2009 in "The Advocate" and on [June 30], 2009, in "The Daily Journal of Commerce" for an amount not to exceed \$18,000,000; and

**WHEREAS**, in accordance with the aforesaid resolution adopted by the Agency on May 13, 2009, the sale of the Bonds was scheduled for July 8, 2009; and

**WHEREAS**, the Agency did meet on July 8, 2009, at 10:00 a.m., Louisiana time, for the purpose of receiving and considering the proposal of Morgan Keegan & Company, Inc., as purchaser (the "Purchaser"), and taking action with respect to the parameter sale of not exceeding Eighteen Million Dollars (\$18,000,000) of the Bonds pursuant thereto;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Louisiana Housing Finance Agency, acting as the governing authority of said Agency, that:

**SECTION 1.** The parameter written terms submitted this day by Morgan Keegan & Company, Inc., for the purchase of bonds designated "Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (Peltier Gardens Apartments Project) Series 2009" in the aggregate principal amount of not exceeding \$18,000,000, at an interest rate not exceeding 12% per annum, and for a maturity not exceeding 42 years, authorized under and pursuant to the provisions of a Bond Trust Indenture (the "Indenture"), by and between a trustee to be determined (the "Trustee"), and the Agency be, and the same are hereby awarded to the Purchaser; provided, however, that the sale and delivery of the Bonds are conditioned upon approval by the State Bond Commission and compliance with any and all approvals and/or certifications required by the Louisiana Attorney General. The sale of the Bonds in accordance with said Indenture is hereby authorized and approved. The Chairman, Vice Chairman, President, Vice President and/or Secretary of this Board are hereby authorized and directed for, on behalf of and in the name of the Agency, to execute, deliver and approve such instruments, documents and certificates as may be required or necessary, convenient or appropriate to the financing described herein, including, but not limited to, the following described documents for the Bonds on file with the Agency:

- (i) Bond Trust Indenture,
- (ii) Financing Agreement, and
- (iii) Tax Regulatory Agreement.

The aforesaid officers are additionally authorized to approve any changes in the aforementioned documents provided such changes are in accordance with the Act and with the approval of Counsel to the Agency or Bond Counsel.

**SECTION 2.** A bank is to be designated as Trustee and Paying Agent with respect to the Bonds in accordance with the provisions of the Indenture.

**SECTION 3.** In order to accomplish the sale of the Bonds in accordance with the terms of this resolution, either the Chairman or Vice Chairman of this Agency or the President or Vice

President, acting on his behalf, be and they are hereby authorized and directed to execute and deliver, for and on behalf of the Agency, the Indenture in substantially the form thereof which is now before this Agency and filed with the Secretary of this Board of Commissioners.

**SECTION 4.** The Bonds will be dated, will be in the denominations and will have all the terms set forth in the Indenture.

**SECTION 5.** The Bonds shall be subject to redemption in accordance with the Indenture.

**SECTION 6.** The Chairman, Vice Chairman, President, Vice President and/or Secretary, be and they are hereby approved, authorized and directed to execute and deliver or cause to be executed and delivered all documents required to be executed on behalf of the Agency and delivered to effect delivery of the Bonds to the Purchaser or deemed by any of them necessary or advisable to implement this resolution or the Indenture, or to facilitate the sale of the Bonds.

**SECTION 7.** The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency shall cause to be executed for and on behalf of the Agency the aforementioned Bonds in accordance with the Indenture, and shall affect the delivery thereof to the Purchaser in accordance with the Indenture. The Secretary of the Agency shall receive from the Purchaser for the account of the Agency the purchase price of the Bonds and shall deposit the same with the Trustee under the Indenture in accordance with the provisions thereof.

**SECTION 8.** This resolution shall take effect immediately.

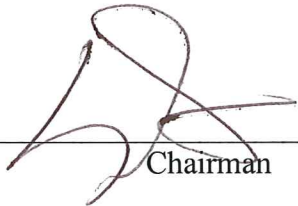
This motion having been submitted to a vote, the vote thereon was as follows:

**YEAS:** Wayne E. Woods, Allison A. Jones, John Kennedy, J. Mark Madderra, Guy T. Williams, Mayson H. Foster, Michael L. Airhart, Tyrone A. Wilson, Susan Sonnier, Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin, Sr., Elsenia Young

**NAYS:**

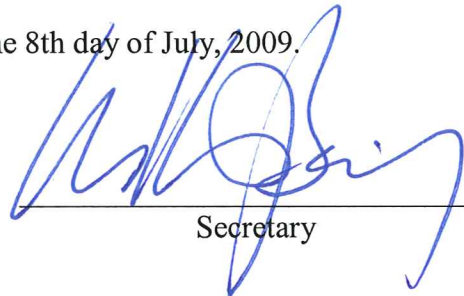
**ABSENT:** Walter O. Guillory

And the motion was declared adopted on this, the 8th day of July, 2009.



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Chairman



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Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing four (4) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on July 8, 2009, entitled: "A resolution accepting the proposal of Morgan Keegan & Company, Inc. for the purchase of not exceeding Eighteen Million Dollars (\$18,000,000) Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (Peltier Gardens Apartments Project) in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing."

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Agency on this, the 8<sup>th</sup> day of July, 2009.

  
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Secretary

(SEAL)